

Unaudited Financial Statements for the Year Ended 31 October 2019

for

GLOWSKILL LIMITED

Frasers Young Limited
Chartered Certified Accountants
Alpha House
646c Kingsbury Road
Kingsbury
London
NW9 9HN

**Contents of the Financial Statements
for the Year Ended 31 OCTOBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

**Company Information
for the Year Ended 31 OCTOBER 2019**

DIRECTOR:	P L Patel
REGISTERED OFFICE:	31 Chase Road Park Royal London NW10 6PU
REGISTERED NUMBER:	02833881 (England and Wales)
ACCOUNTANTS:	Frasers Young Limited Chartered Certified Accountants Alpha House 646c Kingsbury Road Kingsbury London NW9 9HN

Balance Sheet
31 OCTOBER 2019

	Notes	31.10.19 £	31.10.18 £
FIXED ASSETS			
Tangible assets	4	1,000,000	1,000,000
CURRENT ASSETS			
Debtors	5	2,081	1,933
Cash at bank		41,713	41,846
		<u>43,794</u>	<u>43,779</u>
CREDITORS			
Amounts falling due within one year	6	(935)	(920)
NET CURRENT ASSETS		<u>42,859</u>	<u>42,859</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,042,859	1,042,859
PROVISIONS FOR LIABILITIES		<u>(136,899)</u>	<u>(136,899)</u>
NET ASSETS		<u><u>905,960</u></u>	<u><u>905,960</u></u>
CAPITAL AND RESERVES			
Called up share capital		99	99
Retained earnings		905,861	905,861
SHAREHOLDERS' FUNDS		<u><u>905,960</u></u>	<u><u>905,960</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 OCTOBER 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 July 2020 and were signed by:

P L Patel - Director

**Notes to the Financial Statements
for the Year Ended 31 OCTOBER 2019**

1. STATUTORY INFORMATION

GLOWSKILL LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

FREEHOLD PROPERTIES

Freehold properties are shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 31 OCTOBER 20194. **TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 October 2019 is represented by:

	Freehold property £
Valuation in 2015	395,367
Valuation in 2016	90,000
Valuation in 2017	70,000
Cost	<u>444,633</u>
	<u>1,000,000</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Trade debtors	<u>2,081</u>	<u>1,933</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.19 £	31.10.18 £
Taxation and social security	45	30
Other creditors	<u>890</u>	<u>890</u>
	<u>935</u>	<u>920</u>

7. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mr P Patel by virtue of associated connected shareholding in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.